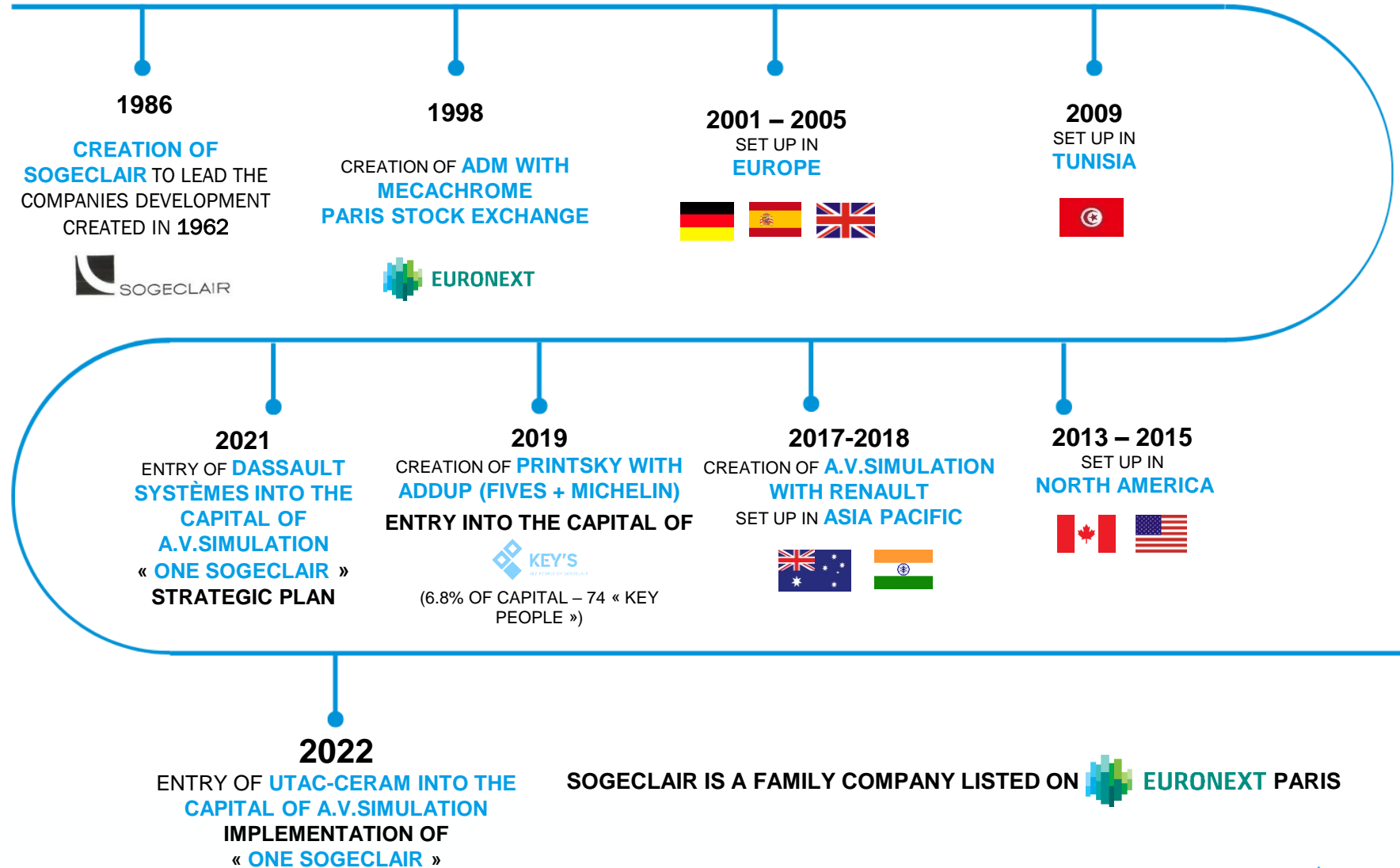




RESULTS FOR 2022

SOGECLAIR, CARBON-FREE MOBILITY TECHNOLOGIST



OBJECTIVES OF THE ONE SOGECLAIR PLAN

STRATEGY

- » TO BE THE BENCHMARK TECHNOLOGY PROVIDER FOR SAFER AND LESS-CONSUMING MOBILITY

MEANS

- » ANALYZE MARKET NEEDS
- » FOCUS ON OUR STRENGTHS
- » ORGANIZE SYNERGIES BY BUSINESS LINE
- » INVESTING IN PEOPLE AND TOOLS
- » INNOVATE AND DELIVER

RESULTS

- » CUSTOMER SATISFACTION
- » FINANCIAL RESULTS
- » EXTRA-FINANCIAL PERFORMANCE

2022 CHALLENGES

2022 ACTIONS



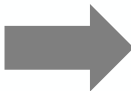
ATTRACTIVENESS AND COMPETENCES



- » POOL OF 10,056 CANDIDATES
- » IMPLEMENTATION OF AN ATS (APPLICANT TRACKING SYSTEM GROUP WITH A CAREER PAGE)
- » "FRIDAY MOBILITY" MAILINGS EVERY FRIDAY: GROUP OPPORTUNITIES AND INTERNAL MOBILITY
- » STRENGTHENING OF SCHOOL RELATIONS
- » PITCH MY JOB CAMPAIGN TO PROMOTE EMPLOYEES AND SUPPORT RECRUITMENT FOR POSITIONS IN SHORT SUPPLY



STRENGTHENING COMMUNICATION AND BRANDING



- » HAPPY TRAINEES LABEL FOR ALL SUBSIDIARIES
- » CREATION OF A QUARTERLY INTERNAL NEWSLETTER (COLLECTIVE SUCCESSES AND SITE COHESION)
- » LINKEDIN (+ 3000 SUBSCRIBERS)
ACTIVE COMMUNITY (6% ENGAGEMENT RATE VS. AVERAGE LINKEDIN RATE OF 2.6%)
- » DEVELOPMENT OF PRESS RELATIONS
(H2: 8 PRESS RELEASES AND 109 DIRECT REPORTS)



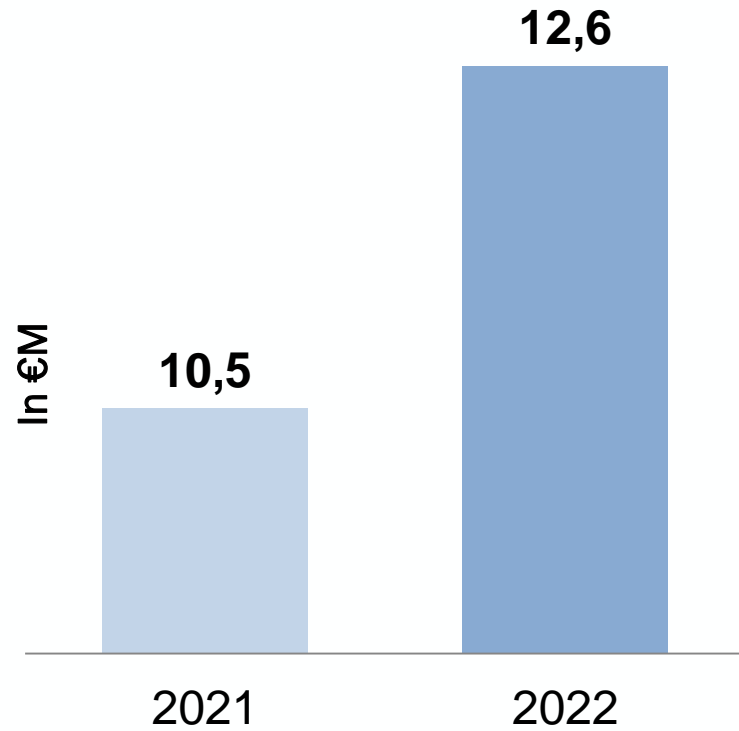
INTERNAL STRUCTURING AND GROWTH



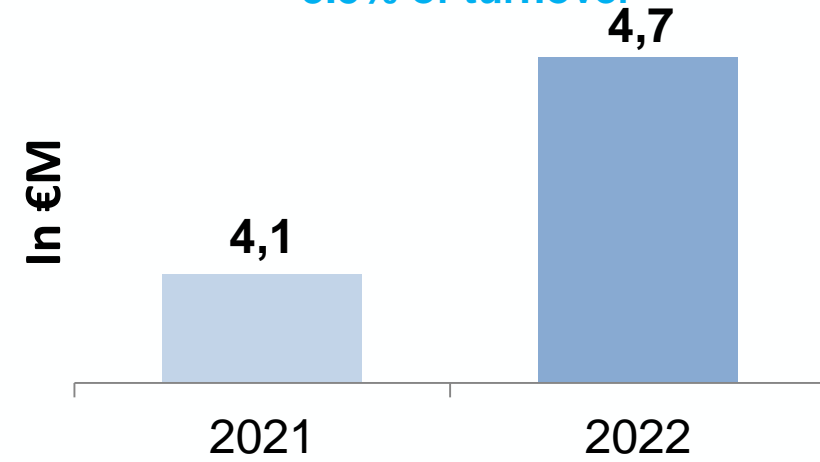
- » SETTING UP THE ORGANIZATION (LEGAL, CSR, SKILLS & TALENTS, COMMUNICATION, ...)
- » DEPLOYMENT OF THE ONE SOGECLAIR PLAN

KEY FIGURES

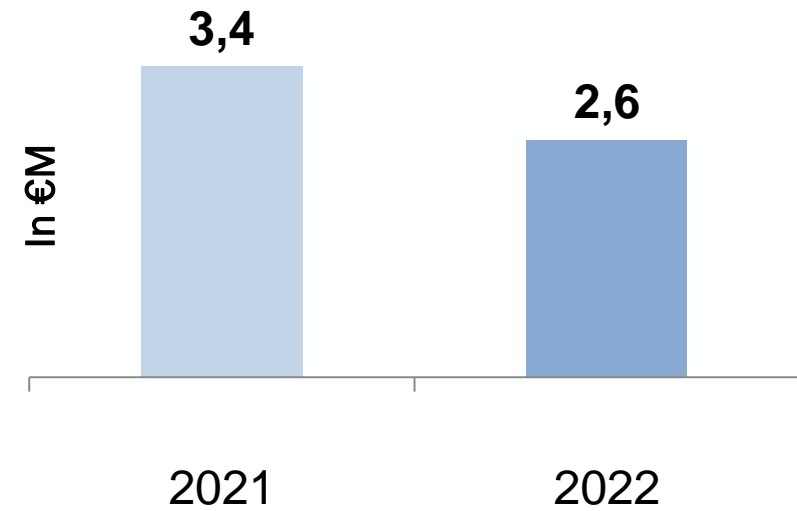
EBITDA at 9.3% of turnover



OPERATING INCOME at 3.5% of turnover



NET RESULT AT 1.9% of turnover



KEY FIGURES

FINANCIAL DEBT AND GEARING

TO NOTE

- » WCR **€+8.8 M** at 89 DAYS
- » INVESTMENTS: **€5.3M**
- » DIVIDENDS: **€2.8M**
- » COVID DEBT REPAYMENT: **€6M**

€ millions	31/12/2021	31/12/2022	Gearing
Total Shareholders' equity	60,8	60,7	-
Net debt	-0,9	6,4	10,57%
Of which State-guaranteed loans	7,7	6,0	
IFRS 16	5,2	4,2	6,89%
Defferal of social debts	10,0	5,7	9%
Total restated net debt	14,3	16,3	26,92%
Cash available	27,7	16,0	
Gross debt excluding IFRS 16	26,8	21,4	

Any differences are due to rounding

IN SYNTHESIS

2022 ACCOUNTS

in K€	2021	2022	Variation 2022-2021
Turnover	121 040	134 929	+ 13 889
EBITDA	10 483	12 594	+ 2 111
Operating Income	4 120	4 711	+ 590
Net Result *	3 379	2 574	- 805

* Of wich exchange rate €-1.03M in 2022 vs €+0.42M in 2021, negative variation of €-1.45M

PROPOSED DIVIDEND: €0.90 PER SHARE

EXTRA-FINANCIAL PERFORMANCE CRITERIA

SOCIAL:

- » HEALTH AND SAFETY CONDITIONS AT WORK
- » PREVENTION OF PSYCHOSOCIAL RISKS
- » PROFESSIONAL TRAINING SKILLS AND TALENT MANAGEMENT
- » ATTRACTIVENESS AND RETENTION
- » DIVERSITY AND EQUAL OPPORTUNITY

ENVIRONMENTAL:

- » COMMITMENT TO AN ECO-RESPONSIBLE APPROACH (RECYCLING, CONSUMPTION OF FLUIDS AND PAPER, MOBILITY POLICY, ...)
- » PREVENTION OF ENVIRONMENTAL RISKS (IMPACT ANALYSIS OF DESIGNED AND/OR MANUFACTURED PRODUCTS, ECO-DESIGN, ...)
- » RESPONSIBLE PURCHASING POLICY

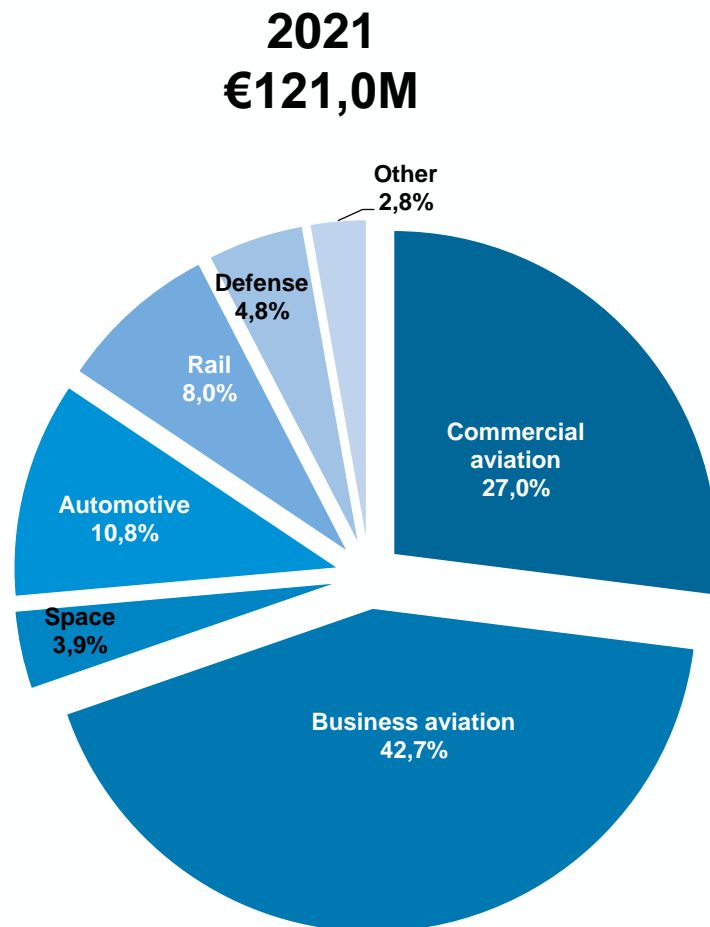
SOCIETAL:

- » TRANSPARENCY AND ETHICS IN BUSINESS RELATIONS (RESPECT FOR HUMAN RIGHTS, FIGHT AGAINST CORRUPTION AND INSIDER TRADING, ...)
- » PROTECTION OF PERSONAL DATA

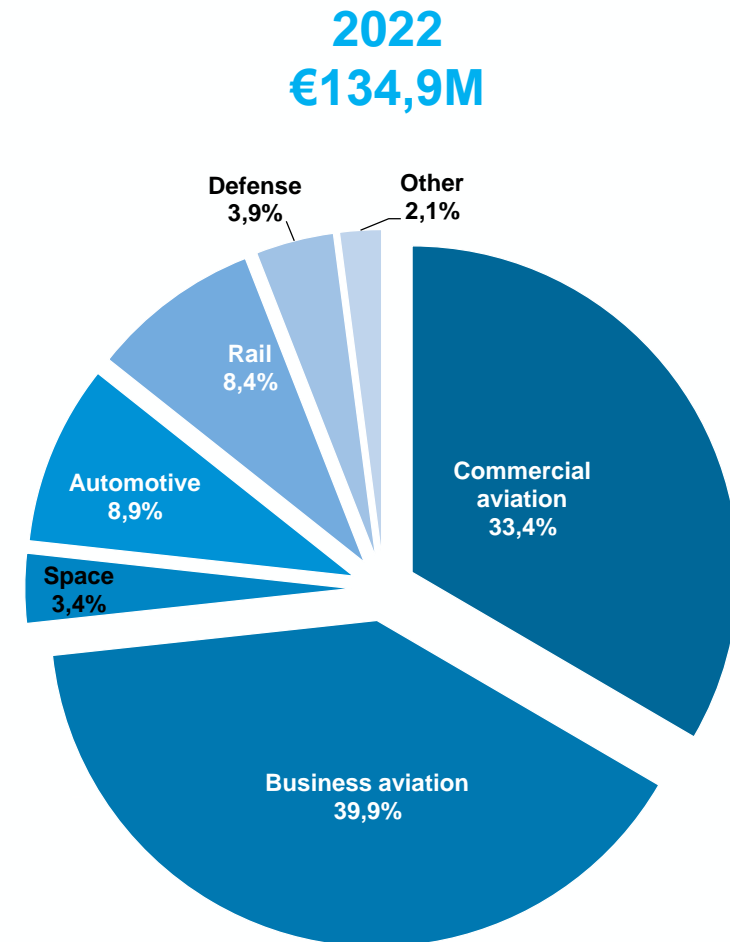
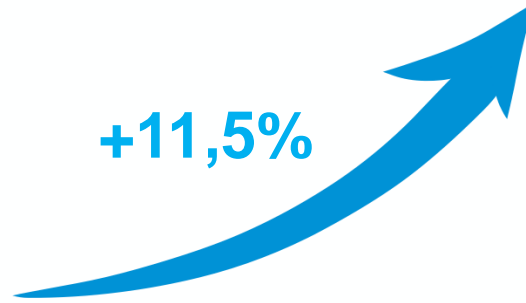
MISCELLANEOUS:

- » SECURITY OF INFORMATION SYSTEMS

SOGECLAIR TURNOVER BY SECTOR

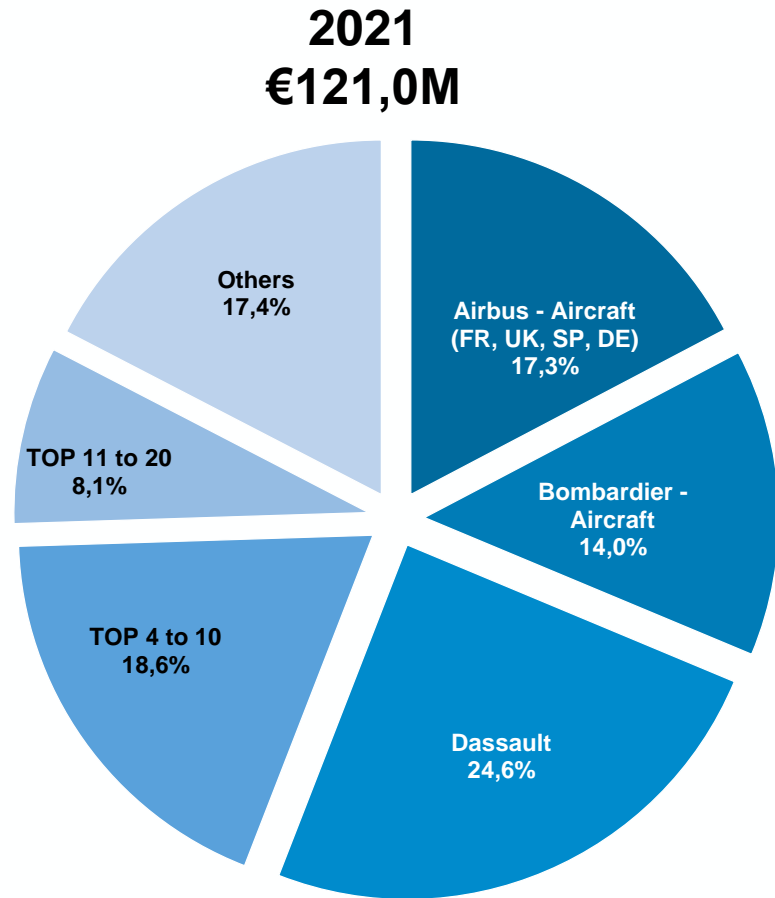


+11,5%

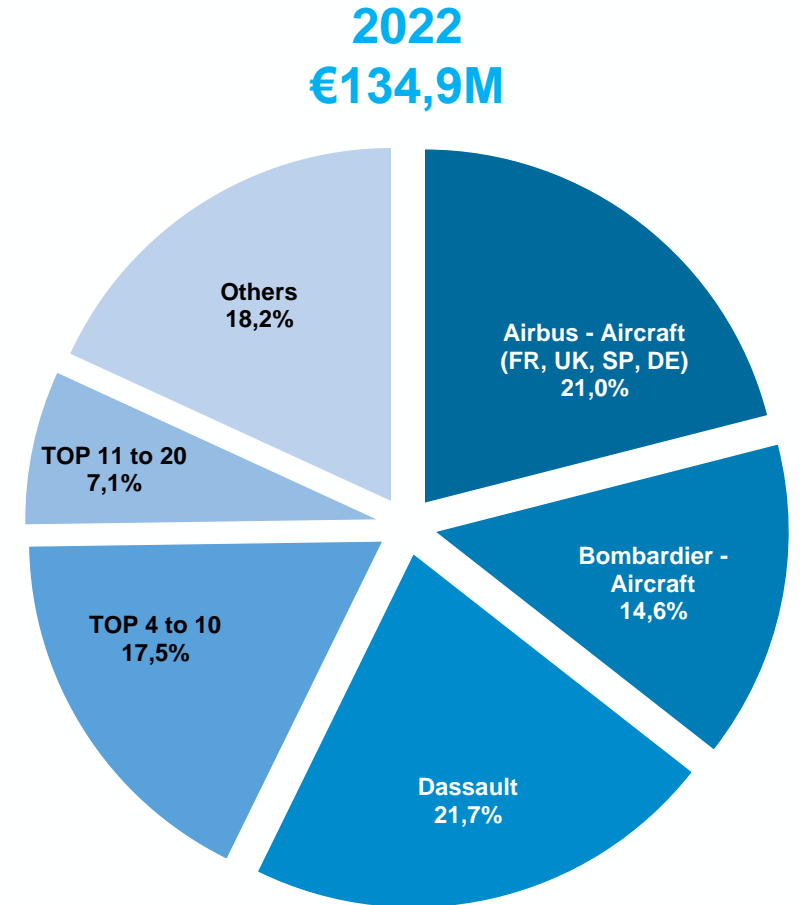


ECONOMIC RECOVERY BENEFITS COMMERCIAL AVIATION AND RAIL

SOGECLAIR TURNOVER BY CUSTOMER

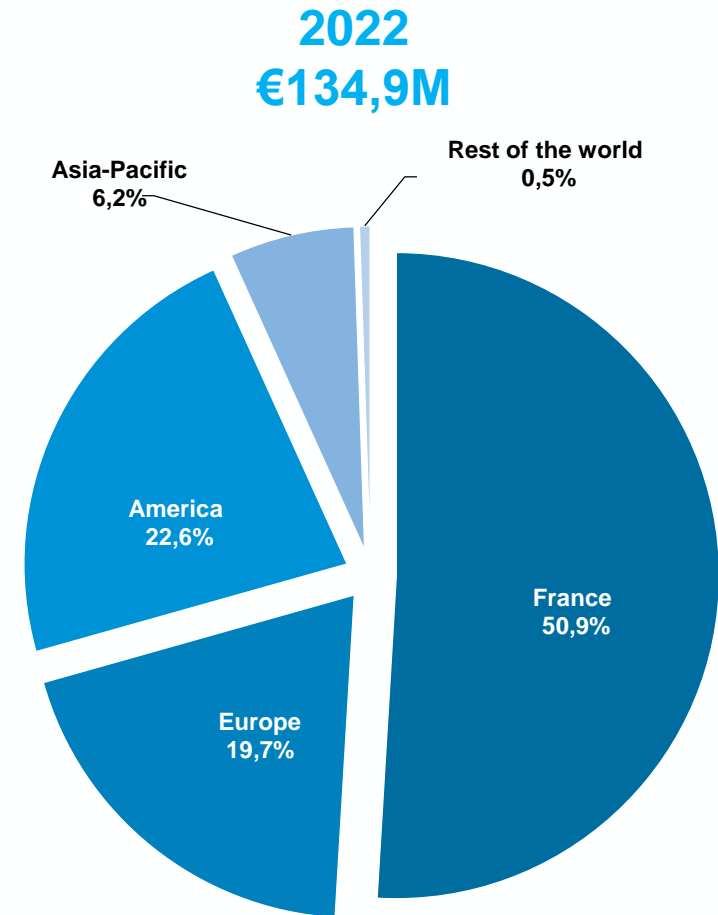
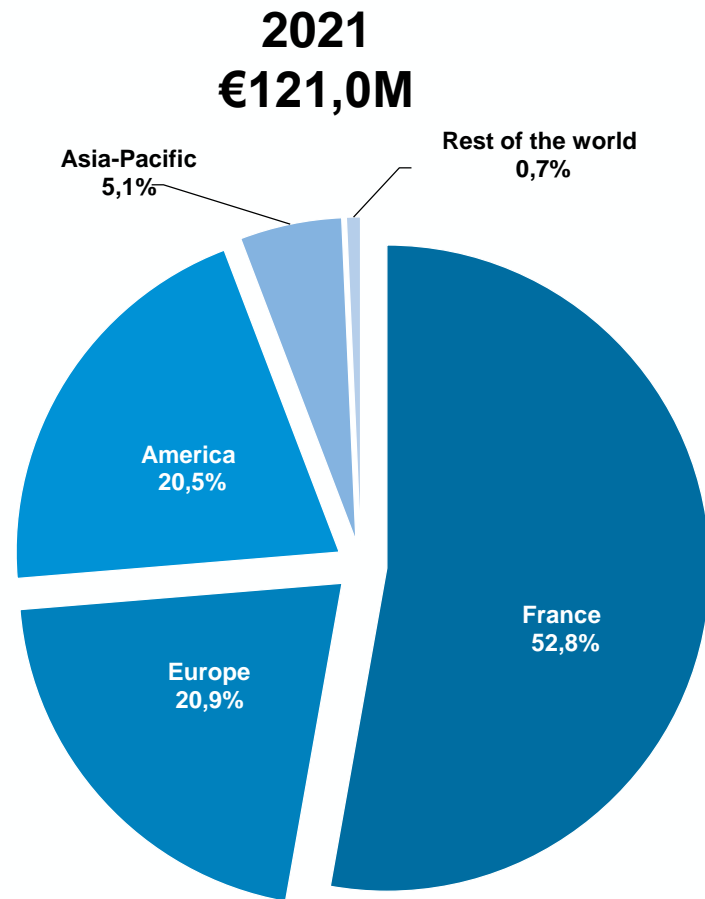


+11.5%



**AIRBUS INCREASES ITS PRODUCTION RATES. BOMBARDIER FOCUSES ON BUSINESS AVIATION.
DASSAULT INCREASES ITS PRODUCTION**

SOGECLAIR TURNOVER BY GEOGRAPHICAL AREA



STRONG RECOVERY IN AMERICA

SOGECLAIR TURNOVER BY GEOGRAPHICAL AREA

America	
€ millions	2022
Turnover	27,1
EBITDA	-1,0
Operating Income	-2,0

Europe / Africa	
€ millions	2022
Turnover	102,1
EBITDA	11,5
Operating Income	6,4

Asia Pacific	
€ millions	2022
Turnover	5,8
EBITDA	1,4
Operating Income	1,1

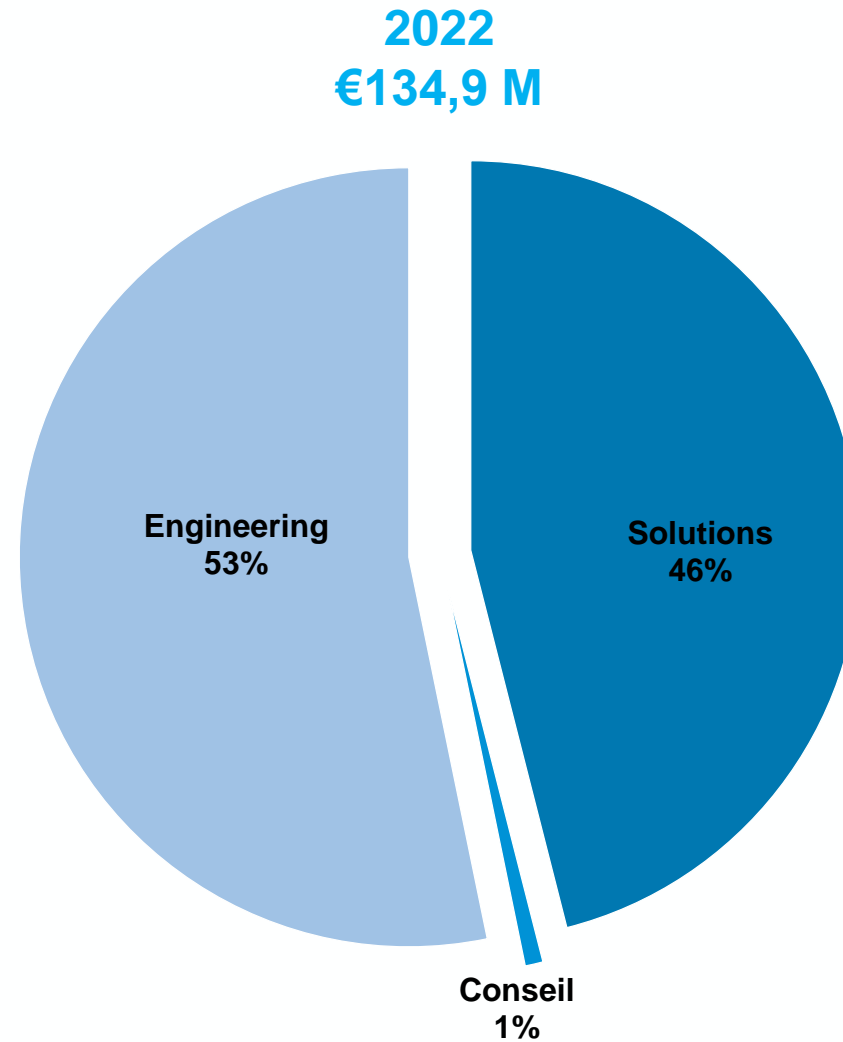


- » 1ST CONTRACT WITH BOEING
- » DIAMOND SUPPLIER LABEL FOR BOMBARDIER
- » CONVERSION OF SAVANNAH PLANT TO SERVICE CENTER (COST ~2M CAD)
- » RAW MATERIAL COSTS NOT IMMEDIATELY PASSED ON TO CUSTOMERS
- » HUMAN RESOURCES TENSIONS, ESPECIALLY FOR BLUE-COLLAR WORKERS (RECRUITMENT AND TURNOVER), LEADING TO DISRUPTIONS IN DELIVERIES
- » 1ST CONSULTING CONTRACT

- » COMMERCIAL AVIATION RECOVERY THROUGH INNOVATION
- » UTAC-CERAM JOINS THE AVSIMULATION SUBSIDIARY
- » GOOD PERFORMANCE IN BUSINESS AVIATION
- » €2.9M ADDITIONAL COSTS ON LARGE AUTOMOTIVE AND RAIL SIMULATORS
- » HIGH TURNOVER
- » STRENGTHENING OF CORPORATE TEAMS (COMMUNICATION, HR, LEGAL, CSR, ...)

- » OPERATIONAL AUDIT
- » UPDATED STRATEGIC PLANS
- » MANAGEMENT REORGANIZATION
- » STRENGTHENING OF SALES TEAMS

TURNOVER BY OFFER





ENGINEERING BU

VISION

OFFER A « PREMIUM » ENGINEERING SERVICE IN THE TRANSPORTATION INDUSTRY

» EXPERTISES: AEROSTRUCTURE, SYSTEMS INSTALLATION AND AIRCRAFT INTERIOR

» MANAGEMENT OF COMPLEX PROGRAMS IN CONSTRAINED ENVIRONMENTS

» WORLDWIDE PRESENCE

» UNIQUE END-TO-END OFFER

» « BEST COST » OFFER IN TUNISIA AND INDIA

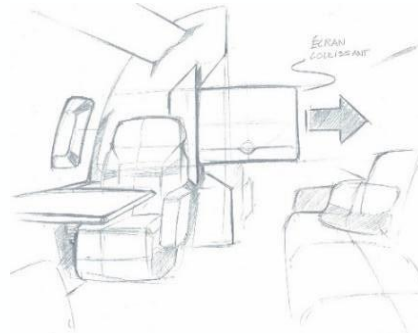


ENGINEERING BU

53,2% OF TURNOVER



STUDY AND CALCULATION OF AIRBUS FAMILY DRIFTS

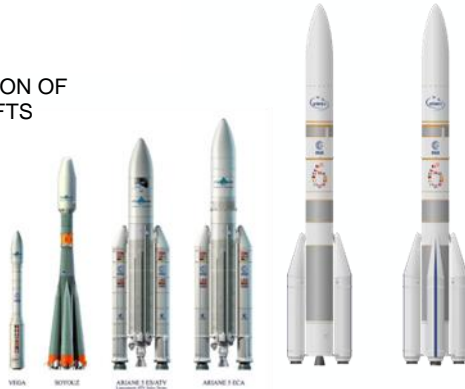


CABIN ENGINEERING FOR BUSINESS AND COMMERCIAL AVIATION (BOMBARDIER, AIRBUS, HEART AEROSPACE)

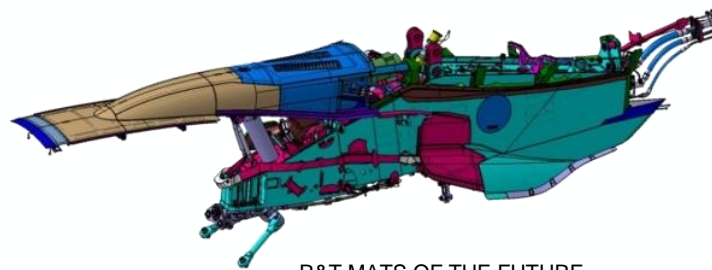


MODIFICATION OF THE A380 WING TO TEST "ZERO EMISSION" ENGINES

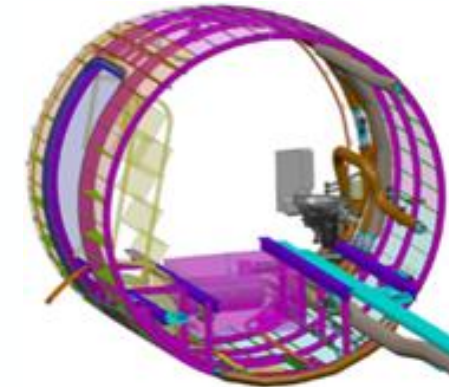
SPACE ENGINEERING EXPERTISE IN STUDIES AND CALCULATIONS ON LAUNCHERS AND SATELLITES



DEVELOPMENT OF THE NEW DASSAULT AVIATION FALCON F10X



R&T MATS OF THE FUTURE



STUDY AND CALCULATION DEVELOPMENT FOR THE FALCON F10X SECTION 12 OF DASSAULT AVIATION

COMMERCIAL AVIATION SUCCESSES

COMMERCIAL AVIATION +37,7%



NEW PROPULSION SYSTEMS



NEW GENERATION ENGINE AIR INLET



FIRST CONTRACT



EMES³ LABELING FOR 5 YEARS (2023 À 2028)

BUSINESS AVIATION +4,2%



FIRST ENGINEERING SUPPLIER ON THE AIRFRAME FALCON 10X



« DIAMOND SUPPLIER » CERTIFICATION



ES-19 INTERIORS (ELECTRICAL AIRCRAFT)



POOLING OF WORK BETWEEN SOGECLAIR SITES    



€ millions	2022
Turnover	71,8
EBITDA	6,1
% of turnover	8,5%

- » STRONG INCREASE OF COMMERCIAL AVIATION
- » 1ST COMMERCIAL AVIATION CABIN ENGINEERING CONTRACT
- » INTERNATIONAL INTEGRATION



SOLUTIONS BU

VISION

BECOME THE WORLD'S LEADING SUPPLIER OF OUR OFFERS

» EXPERTISES:

» SIMULATION

» AEROSTRUCTURE & AIRCRAFT INTERIORS

» MISSION VEHICLES

» INVESTMENT IN BREAKTHROUGH TECHNOLOGIES: MASSIVE SIMULATION, AI, THERMOPLASTIC, ALM (additive manufacturing), INDUSTRY 4.0, ROBOTICS

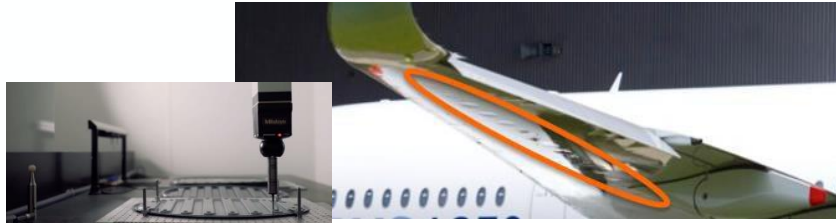
» EUROPEAN LEADER IN COUNTER-MINING AND GROUND ROBOTICS

» TOP 3 WORLDWIDE IN HIGH VALUE-ADDED THERMOPLASTICS



SOLUTIONS BU (PRODUCTS)

46% OF TURNOVER



FULL TANK ACCESS COVER
(THERMOPLASTIC COMPOSITE)



SUBWAY SIMULATOR



DRIVING SIMULATOR- ROADS



AIRCRAFT INTERIOR



EQUIPMENT FOR FLIGHT
SIMULATORS



SENSOR SIMULATION



PHOBOS – GROUND ROBOTIC
PLATFORM

SOLUTIONS BU SUCCESSES



ORDERS FOR SIMULATORS
(FRANCE / UK / CHILE), REFURBISHMENTS (UK) AND MAINTENANCE (CANADA)



62 SIMULATED EQUIPMENT FOR COCKPIT FOR THE BOEING 787



NEW CABIN EQUIPMENTS FOR DASSAULT



INDUSTRY 4.0 LABEL



LONG TERM AGREEMENT WITH LEONARDO



INVESTMENT IN PHOBOS, A NEW TERRESTRIAL ROBOTICS PLATFORM



€ millions	2022
Turnover	62,1
EBITDA	5,9
% of turnover	9,5%

- » *VERY GOOD PERFORMANCE OF SIMULATED EQUIPMENT*
- » *LOSSES OF €2.9M ON LARGE AUTOMOTIVE AND RAIL SIMULATORS*
- » *TRANSFORMATION OF THE SAVANNAH PLANT INTO A SERVICE CENTER (COSTS ~ 2M CAD)*



CONSEIL BU



VISION

TO BE THE OPERATIONAL AND TECHNOLOGICAL CONSULTING PARTNER FOR THE PERFORMANCE OF MANUFACTURERS

- » MATERIALS (THERMOPLASTIC, ADDITIVE MANUFACTURING)
- » PRODUCT AND PROCESS PERFORMANCE
- » OPTIMIZATION OF COMPLEX PROGRAMS IN CONSTRAINED ENVIRONMENTS
- » UNIQUE OFFER PROVEN IN OUR OWN PRODUCTION UNITS (OUR LABORATORIES)
- » MULTI-SKILLED LOCAL TEAM ON A HUMAN SCALE



CONSEIL BU

0,8% OF TURNOVER



A350 CUSTOMIZATION CYCLE



LAUNCHER TURBINE DISC (SPACE)



COOLING EXCHANGER FOR AERONAUTICAL EQUIPMENT

ADDITIVE MANUFACTURING



FACTORY 4.0 SUPPORT
THERMOPLASTIC



DIGITAL TWIN

CONSEIL BU SUCCESSES



ADDITIVE MANUFACTURING (ESA, ARIANENWORKS, AIRBUS HELICOPTERS, AIRBUS COMMERCIAL, COLLINS, SAFRAN, ...)



FACTORY 4.0 SUPPORT AND DIGITAL TRANSFORMATION FOR CCA



TIME-TO-MARKET A350 IN PARTNERSHIP WITH ARCHERY



PARTNERSHIP WITH DASSAULT SYSTÈMES FOR THE DIGITAL TWIN



1ST CONTRACT IN CANADA










€ millions	2022
Turnover	1,0
EBITDA	-0,1
% of turnover	-9,0%

- » CREATION OF THE ACTIVITY IN 2022
- » PROJECTS IN FRANCE, CANADA, GERMANY



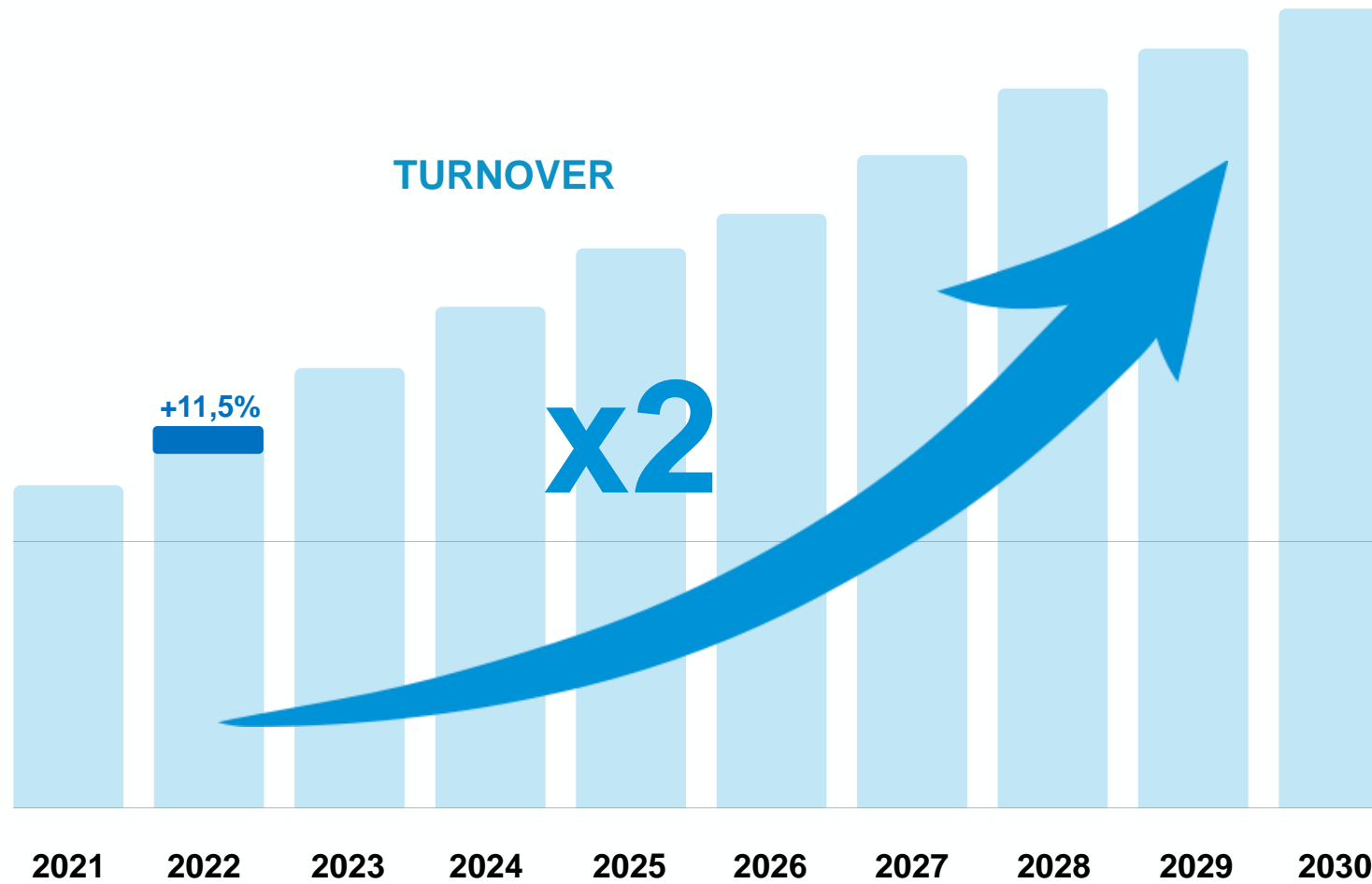
PERSPECTIVES

AVERAGE MARKET EVOLUTION (HORIZON 2027) - Updated March 2023

SEGMENT	CAGR 23-27 (YOY)	RECENT EVOLUTION	ANTICIPATED CONSEQUENCES
 COMMERCIAL AVIATION	+5%	GLOBAL TRAFFIC BACK TO 2019 LEVELS	SCHEDULED INCREASE IN DELIVERIES AIRBUS LEADERSHIP
 BUSINESS AVIATION	+5%	EUROPEAN TRAFFIC UP +3.5%/2019 US TRAFFIC UP +13.3%/2019	PRODUCTION MAINTAINED OR EVEN INCREASED INCREASING WEIGHT OF LESSORS
 RAIL	+3%	STATE INCENTIVES AND MARKET DEMAND CONGESTION OF ROADWAYS	ALL SEGMENTS (INFRASTRUCTURE, EQUIPMENT, SIGNALING, CONTROL, TRAINING)
 SPACE	+12%	RUSSIAN-UKRAINIAN CONFLICT & LAUNCH SITES GENERALIZED SOVEREIGNTY NEW SPACE	INCREASING NEEDS FOR DATA AND VOICE FLOWS CIVIL AND MILITARY APPLICATIONS ENGINEERING AND PRODUCT NEEDS OF NEW ENTRANTS
 DEFENSE	+5%	UKRAINIAN CONFLICT. GEOPOLITICAL TENSIONS EUROPEAN PROJECTS	GROWING MARKET FOR ROBOTS AND DRONES. FRENCH MINARM LPM OF €413MD OVER 5 YEARS.
 VEHICLE	+1,7%	EVOLUTION OF REGULATIONS, ESPECIALLY IN THE EU DECREASE IN AMERICA AND EU. INCREASE IN ASIA	AUTONOMOUS VEHICLE SLOWDOWN MORE MATURE ASIAN MANUFACTURERS
 DECARBONIZATION OF TRANSPORT	+21%	GOVERNMENT REGULATIONS DEMAND FOR LOW-CARBON VEHICLES FOSSIL FUEL PRICES	ENGINEERING AND PRODUCT NEEDS OF HISTORICAL PLAYERS AND NEW ENTRANTS OPPORTUNITIES FOR AVIATION (CLEAN AVIATION), RAIL (SHIFT-TO-RAIL) AND AUTOMOTIVE

SOGECLAIR'S MARKETS OF ACTIVITY EXPECTED TO GROW OVER THE NEXT 5 YEARS

ONE SOGECLAIR PLAN



THE IMPROVEMENT IN PROFITABILITY WILL BE SUPPORTED FROM 2023 BY:

- » THE RECIPE OF THE LARGE AUTOMOTIVE SIMULATORS,
- » PASSING ON PRICE INCREASES TO CUSTOMERS,
- » STRENGTHENING AND OPTIMIZING PURCHASING.

APPENDIX

APPENDIX 1: CONSOLIDATED INCOME STATEMENT

INCOME STATEMENT (€ thousands)	2022	2021
Turnover	134 929	121 040
Other operating income	9 095	6 839
Purchases consumed and production stocked	-60 868	-52 088
Employee expenses	-67 672	-63 643
Taxes and duties	-1 137	-1 179
Amortisation and depreciation charges	-7 995	-7 180
Other expenses	-1 754	-486
Current Operating result	4 599	3 303
Result on disposal of consolidated participations	-71	0
Other current operating income and expenses	176	815
Operating result before income from equity method affiliates	4 704	4 118
Share of net profit/(loss) from associates and joint ventures	7	3
Operating result	4 711	4 120
Income from cash and cash equivalents	-434	1 006
Cost of gross financial debt	-601	-589
Cost of net financial debt	-1 035	418
Other financial incomes and expenses	58	121
Profit before taxes	3 734	4 659
Income tax	-1 159	-1 280
Consolidated net profit	2 574	3 379
Attributable to Group share	1 977	2 646
Attributable to Non-controlling interests	597	733

APPENDIX 2: CONSOLIDATED BALANCE SHEET - ASSETS

ASSETS (€ thousands)	2022	2021
Goodwill	13 360	13 338
Net intangible assets	9 056	8 487
Net tangible assets	8 315	9 570
Investments in associates and joint ventures	159	228
Financial assets	2 804	3 642
Deferred tax assets *	7 329	8 023
Non-current assets	41 024	43 289
Inventories	13 256	10 756
Trade receivables	50 497	45 406
Other receivables	22 896	23 104
Cash and cash equivalents	18 617	27 837
Current assets	105 265	107 103
TOTAL ASSETS	146 289	150 391

*Reclassification to non-current assets

APPENDIX 3: CONSOLIDATED BALANCE SHEET - LIABILITIES

EQUITY AND LIABILITIES (€ thousands)	2022	2021
Share capital	3 205	3 205
Share premium	8 924	8 924
Own shares	-745	-745
Reserves and accrued profits	36 867	37 295
Group share	48 251	48 678
Non-controlling interests	12 444	12 088
Total Shareholders' equity	60 695	60 766
Non-current provisions	3 020	3 809
Non current qualified pre-payments	998	1 253
Other financial liabilities	14 990	21 315
Other liabilities	244	241
Deferred taxes	21	0
Non current liabilities	19 273	26 618
Current qualified pre-payments	1 480	614
Current part of non-current financial liabilities	9 105	8 846
Other financial liabilities	2 637	146
Current provisions	246	504
Teade payables	18 033	15 676
Social and tax liabilities	25 458	29 969
Other current liabilities	9 362	7 252
Current liabilities	66 320	63 007
TOTAL EQUITY LIABILITIES	146 289	150 391

*Reclassification to non-current liabilities

APPENDIX 4: CONSOLIDATED ANALYSIS BY SECTOR

INCOME STATEMENT (€ thousands)	Engineering 2022	Conseil 2022	Solutions 2022	Holdings 2022	GROUP 2022
Turnover	71 821	1 000	62 102	6	134 929
Other operating income	979	705	7 407	4	9 095
Purchases consumed and production stocked	-27 920	-650	-31 038	-1 259	-60 868
Employee expenses	-35 878	-1 049	-26 767	-3 977	-67 672
Taxes and duties	-438	-14	-411	-273	-1 137
Amortisation and depreciation charges	-1 019	26	-5 595	-1 407	-7 995
Other expenses	-153	8	-1 521	-88	-1 754
	-2 286	-90	-3 852	6 227	-0
Current Operating result	5 105	-64	325	-768	4 599
Result on disposal of consolidated participations	0	0	0	-71	-71
Other current operating income and expenses	-4	-1	168	12	176
Operating result before income from equity method affiliates	5 101	-65	493	-826	4 704
Share of net profit/(loss) from associates and joint ventures	0	0	7	0	7
Operating result	5 101	-65	500	-826	4 711

APPENDIX 5: CASHFLOW STATEMENT

CONSOLIDATED CASHFLOW STATEMENT (€ thousands)	2022	2021
Consolidated net profit (including minority interests)	2 574	3 379
+/- Depreciation, amortisation and provisions (excluding current assets)	7 389	459
-/+ Unrealised gains and losses related to fair value movements	-30	-30
+/- Income and expenses related to stock options and employee benefits	19	
-/+ Profit / loss on disposal of assets and others	-61	95
-/+ Dilution profits and losses	370	894
+/- Share of net profit/(loss) from associates and joint ventures	-7	-3
Cash flow from operations after cost of net financial debt and tax	10 256	4 794
+ Cost of net financial debt (excluding non-cash items) (1)	565	539
+/- Tax expense (including deferred tax)	1 159	1 280
Self-financing capacity before net finance costs and tax (A)	11 980	6 613
- Tax paid (B)	-7	-4 880
+/- Variation in working capital requirements (C)	-8 773	353
= NET CASH FLOW FROM OPERATING ACTIVITIES (D) = (A + B + C)	3 199	2 086
- Acquisition-related disbursements on tangible and intangible assets	-5 336	-4 487
+ Disposal-related proceeds on tangible and intangible assets	125	3
+/- Acquisition of companies, net of cash acquired	79	-
+ Interest received		
+/- Variation in loans and advances granted	846	-85
+ Investment grants received		
= NET CASH FLOW FROM INVESTING ACTIVITIES (E)	-4 286	-4 568
+ Sums received from shareholders for capital increase		9 802
-/+ Buyback and sale of own shares		
- Dividends and interim dividends paid	-3 052	-1 097
- paid to the parent company shareholders	-2 755	-897
- paid to the integrated company minority interests	-297	-200
+ Increase in loans	2 189	798
- Repayment of borrowings and lease liabilities	-9 408	-24 390
- Net finance costs (including lease liabilities)	-465	-516
-/+ Other financial costs		
= NET CASHFLOWS FROM FINANCING AND CAPITAL ACTIVITIES (F)	-10 736	-15 403
+/- Impact of changes in foreign exchange rates on cash and cash equivalents (G)	112	160
= NET CHANGE IN CASH AND CASH EQUIVALENTS (D + E + F + G)	-11 711	-17 725
<i>(1) net financial debt = gross financial debt + revenue on investment securities</i>		



SOGECLAIR



EMAIL

sogeclair@sogeclair.com



PHONE NUMBER

+33 (0)5 61 71 70 00



SOGECLAIR

7 avenue Albert Durand
CS 20069 – 31703 Blagnac Cedex France

